

Summary of White County 2010 Annual Adjustment Methodology

Method

- The sales comparison method was used to adjust the assessments in White County for 2010.
- The assessments were derived using the Real Property Assessment Guidelines for 2002-Version A.
- The sales used for the 2010 annual adjustments were from 2008, 2009, and January and February of 2010 for all property classes except industrial. 2007 sales were added for the Industrial Improved property class. The land base rates and neighborhood factors were examined in each neighborhood and property class. Neighborhoods with an insufficient number of sales were compared to similar neighborhoods. The criteria for comparison were geographic location, similarity of land size and improvement type and age, and any other factors deemed relevant. The neighborhoods with an insufficient number of sales were then adjusted in a similar manner to those with sufficient sales to which they had been compared. Comparisons were also made between adjoining neighborhoods and townships to insure the continuity of land base rates and neighborhood factors.
- Multiple parcel sales were used in the ratio study. Multiple parcel sales are denoted by the letter “M” in the column marked “Tran Type”. The primary parcel is the only parcel shown in the ratio study. The land and improvement values from the auxiliary parcels were added to the primary parcel shown in the ratio study.
- An updated sales data file has been sent. The original sales data file was sent in order to comply with the state deadline but was incomplete. Since the original sales data file was sent, additional land splits have been added and the sale validation process has been completed.

Industrial Properties

- All Industrial Improved sales were combined due to the small number of valid sales.
- The sale of parcel 91-63-16-000-007.600-020 was included in the ratio study even though changes to the improvements have changed the assessed value. The assessed value of parcel 91-63-16-000-007.600-020 in the ratio study reflects the value of the improvements at the time of the sale.

Commercial Properties

- The excess frontage influence factors were checked and corrected if necessary on all parcels in neighborhoods 140301, 170301, 210403, 210405, and 210409 due to errors discovered in the application of those factors on sale properties.
- The land base rate was changed in neighborhood 970301 to reflect a change in the model lot size used in that neighborhood.

- The land base rate was changed in neighborhood 210409 based on the accumulation of sale evidence in that area over the past few years.
- The neighborhood factor on parcel 91-74-33-000-019.000-007 in neighborhood 970301 was not being calculated correctly by the CAMA system and was corrected. The problem was found to be unique to that parcel and affected no other parcels in that neighborhood.
- Insufficient sales of Commercial Improved properties occurred in Big Creek, Honey Creek, Jackson, Liberty, Monon, Prairie and Princeton Townships. Data was combined from Honey Creek, Monon, Prairie, and Princeton Townships to evaluate those areas.
- The PRD for Commercial Vacant properties in Union Township is outside the boundaries of statistical tolerance. As a result, the Spearman Rank test was performed and indicated that the assessments of Commercial Vacant properties in Union Township is acceptable.

Residential Properties

- Insufficient sales of Residential Vacant properties occurred in Honey Creek, Jackson, and Princeton Townships. The sales data from those three townships was combined to evaluate those areas.
- Sales of Residential Vacant properties that have had improvements added since the sale were included in the ratio study. The land values of those properties were adjusted in the ratio study to reflect vacancy.
- Insufficient sales of Residential Improved properties occurred in Cass, Lincoln, Round Grove, and West Point Townships. The sales data from those four townships was combined to evaluate those areas.
- The PRD for Residential Vacant properties in Prairie Township is outside the boundaries of statistical tolerance. As a result, the Spearman Rank test was performed and indicated that the assessments of Residential Vacant properties in Prairie Township is acceptable.